

Economic Climate Report – Place

ECONOMIC DASHBOARD

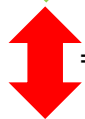
The table below provides an update on the latest estimates and annual changes for a range of indicators relating to Stockton-on-Tees as a “place”. These estimates relate to available land and commercial floorspace, the housing market and figures relating to Infrastructure (including green infrastructure) and the environment.

Annual changes show the difference between two points in time and may not give an accurate indication of the overall or long-term trends. Most indicators are analysed further in the Local Economic Assessment (2017) and readers are advised to consult this for further information.

Changes are colour coded as follows:







= Trend considered positive












= Trend considered negative






= Trend considered neutral or not significant

PLACE		
Land and Property		
Data Set	Headline Figure	Annual Change
Gross available employment land Refers to April 2016	488ha	No Comparison
Number of Commercial property units and offices liable for business rates Refers to 2015/16 VOA data	5,450	 Up 240 (↑4.6%)
Total Commercial Floorspace Refers to 2015/16 VOA data	2,308,000 Sq.m	 Up 1,000 (↑0.04%)
Total Rateable Value of Commercial Floorspace by Square Metre Refers to 2015/16 VOA data	£56 (UK = £81)	 Up £1 (↑1.8%)
Non-Domestic Rating Income Details of the total amount of national non-domestic rates collected in 2016 to 2017 as reported by the Department for Communities and Local Government. (Annual comparison is not like for like as subject to government policy changes)	£87.8 million	 Up £9.3 million (↑11.8%)



<u>Housing</u>		
Data Set	Headline Figure	Annual Change
Housing Stock Housing stock in April 2017 according to the Valuation Office Agency	85,630	 Up 654 (↑0.77%)
Average House Price Land registry House Price Index for March 2017	£133,102 (UK = £243,945)	 Up £1,938 (↑1.5%)
Affordability Ratio Ratio of median annual salary of residents to median house prices from DCLG relating to 2016	4.87 (UK = 7.72)	 Down 0.2 (↓3.9%)
Fuel Poverty Estimated proportion of households in fuel poverty relating to 2015.	12.3% (UK = 11.0%)	 Up 1.7 % points (↑16.0%)
Average weekly social housing rent for private registered providers Relates to 2016	£82.70 (England £97.84)	 Up £1.64 (↑2.0%)
Social housing stock as a percentage of total housing stock Relates to 2016	16.43% (England 17.28%)	 Down 0.13 % points (↓0.8%)
<u>Infrastructure</u>		
Data Set	Headline Figure	Annual Change
Average Journey Times on Locally Managed A roads Minutes per mile relating to the weekday morning peak in December 2016	2.49 (UK = 2.56)	 -0.1 (↓4.0%)
Rail Patronage – Entries and Exits Relates to 2016/17 for all Stations in Stockton-on-Tees	1,233,236	 Up 54,516 (↑4.6%)

Bus Patronage Passenger journeys for 2015/16	8.5 million	 Down 0.2 million (↓2.3%)
Super-Fast Broadband Availability % of residential premises with broadband speeds over 30MB/Second	92% (UK = 89%)	No Comparison

Environment and Sustainability

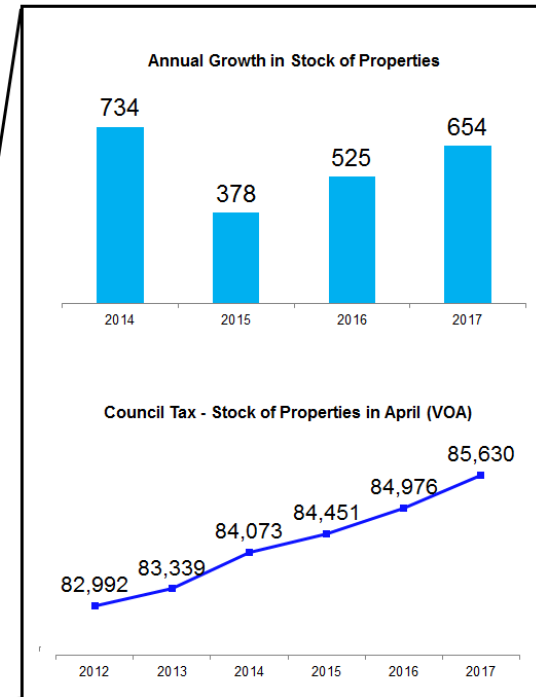
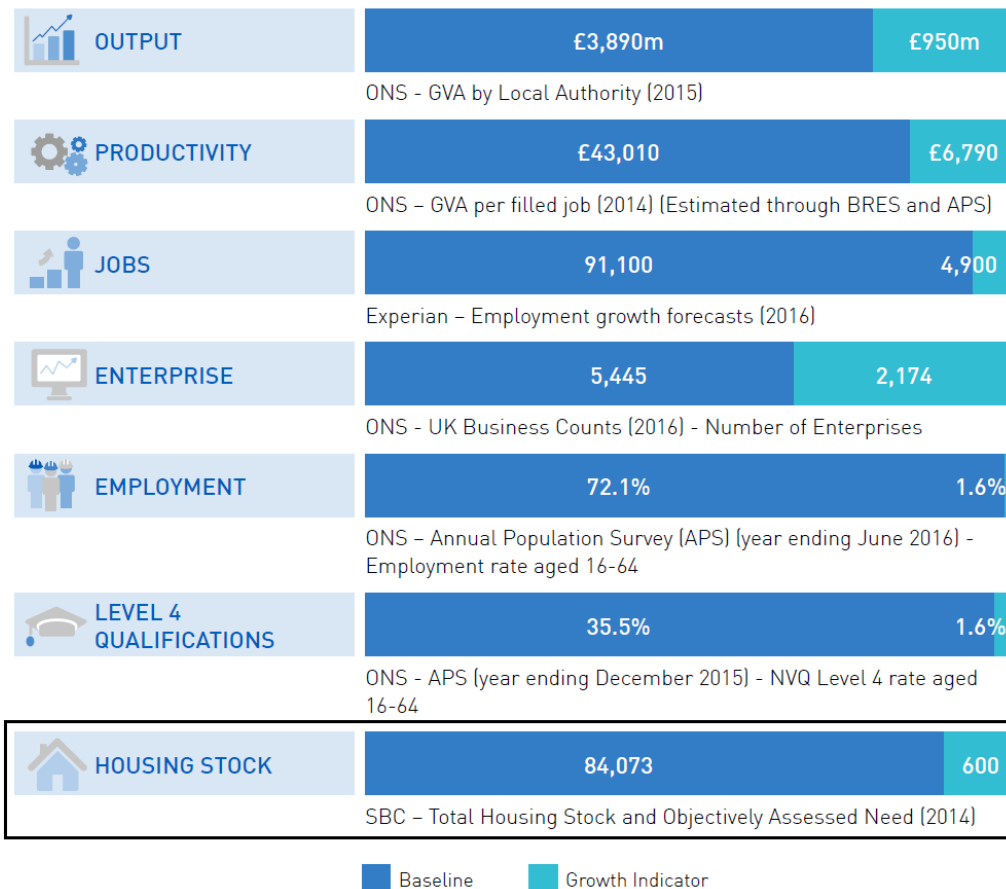
Data Set	Headline Figure	Annual Change
Industrial and Commercial CO₂ emissions Relates to 2015 (Over three quarters of these emissions come from 'large industrial installations' such as one large unit, which alone produced an extra 214 ktCO ₂ in 2015 compared to the previous year.)	2731 ktCO ₂	 Up 613 kt (↑28.9%)
Domestic CO₂ emissions Relates to 2015	308 ktCO ₂	 Down 9 kt (↓2.9%)
Transport CO₂ emissions Relates to 2015	348.9 ktCO ₂	 Up 4.4 kt (↑1.3%)

Green Infrastructure

Data Set	Headline Figure	Annual Change
Miles of Cycleway Relates to 2015	113 miles	 Up 2 miles (↑1.8%)
Local Sites in Positive Conservation Management Relates to 2016/17 period and comparison is for 2014/15	59%	 Up 4 % points (↑7.3%)

KEY GROWTH INDICATORS – POSITION STATEMENT

The Stockton-on-Tees Economic Strategy 2017 includes a series of seven key growth indicators so that a formal assessment can be made every twelve months of the economic performance of the Borough and its changing position. The indicator relevant to this ‘Place’ thematic report is ‘Housing Stock’.



The baseline housing stock of 84,073 relates to the 2014 housing stock, as 2014 is the start date for the objectively assessed housing needs assessment.

This assessment suggested a housing need of 600 houses per annum.

In April 2017 the stock of housing was 654 higher than the previous year exceeding the assessed need.

The figures quoted here are from the Valuation Office Agency’s council tax base records and may differ from other sources such as DCLG housing completions and SBC monitoring of housing completions.

UPDATES

Strategic Updates

- The Tees Valley has been awarded £8m from the Department for Transport to three essential transport projects. The investment to relieve key pinch points will ensure people can get to and from work in good time, and that local businesses can trade, create employment and improve productivity. The funding for the three projects in Tees Valley is from the National Productivity Investment Fund, along with the addition of local contributions.
 1. **£3.3 million for A66 – Darlington Central Park**
 2. **£2.95 million for A66/A171 Cargo Fleet roundabout**
 3. **£2 million for Nunthorpe Swans Corner roundabout**
- The **South Tees Development Corporation (STDC) Master Plan** has been launched and more than a hundred businesses gathered for a briefing event outlining the significant opportunities that the Master Plan could bring to the supply chain. The 25-year plan sets out the STDC's regeneration goals for the area and has been described as 'the single greatest development opportunity in the UK right now.' The Chancellor announced as part of the Autumn budget provision of £123m of funding; with indicative plans for the investment of this funding being used to maximise the opportunities for inward investors, and to ensure the integrity and safety of the site:
 - Around £68 million will be used for core 'Keep Safe' costs to maintain the site in a safe and secure condition over the next 4 years.
 - Around £50 million will be used for the first phase of remediation work to make areas of the site ready for investment.
 - £5 million will be used to support the delivery of the Development Corporation itself, including technical investigations and marketing the site to investors.
- A consortium led by the Tees Valley Combined Authority has been selected to lead a **Science and Innovation Audit (SIA)** with a view to establishing the Northern Powerhouse as a "globally competitive location" **for the chemical and process sector**. Tees Valley has the largest integrated chemical complex in the UK, and will be supported in the audit by the Local Economic Partnerships from the North East, Humberside and the Liverpool City Region. The SIA will be undertaken by a core project delivery group made up of experts from Tees Valley and other northern institutions including the North East Process Industry Cluster (Nepic), the Materials Processing Institute (MPI), the Centre for Process Innovation (CPI), and The Welding Institute (TWI). Durham University is also leading a consortium of 15 Northern Powerhouse universities to support delivery of the audit. This includes the eight N8 research intensive universities of Durham, Lancaster, Leeds, Liverpool, Manchester, Newcastle and York and the seven northern universities with strong links to the chemicals and process sector of Teesside, Bradford, Chester, Huddersfield, Hull, and Northumbria and Sunderland.
- The **Digital Catapult North East & Tees Valley (NETV)** has launched a Digital Lab facility at the Northern Design Centre in Gateshead, which will allow companies to test out any new hardware on offer, test ideas and explore new opportunities. Non-digital businesses will be able to attend events and demonstrations designed to teach them more about the industry.
- The **Industrial Strategy White Paper** was launched on 20th November. The Strategy includes four 'Grand Challenges' that reflect global trends that will shape the future and industries where the UK has the leading edge.
- The Government will be working with industry to **boost spending on R&D to 2.4 per cent of GDP by 2027**, which could increase public and private R&D investment by as much as £80

billion over the next 10 years. **This will begin with an extra investment of £2.3bn in 2021/22**, raising total public investment in R&D to £12.5bn for that year. In addition, the launch of a **£1.7bn Transforming Cities Fund** that will improve transport links and promote local growth within city regions, placing cities at the heart of the Industrial Strategy.

- From 22nd December 2017, the Office for National Statistics (ONS) started to use VAT data from thousands of firms to produce its **estimates of GDP** in the Quarterly National Accounts, which will provide a much clearer view of economic performance by sector and geographic area. For many years ONS economic releases have relied on monthly survey returns from businesses **to calculate how much the economy has grown**. They sent forms to 45,000 companies – including all the biggest firms – to ask them if their turnover (the amount of money coming in and out of their bank accounts) has increased, and by how much. They then use this to estimate whether the economy is growing or not, and to what extent. Initially they will only use VAT returns for small and medium sized businesses, those employing up to 100 people, which make up about 20% of the national economy, but 98% of all businesses. ONS is phasing these data in gradually by ramping up the number of VAT returns they will use over the coming years.

Business Announcements / Intentions

The following provides a summary of a number of major business announcements – however is not an exhaustive list of jobs growth or business investment.

- The **Vianet Group plc** located at Surtees Business Park, has acquired Cheshire-based, Vendman Systems Ltd., in a deal worth up to £4.25m. Vendman is reportedly a highly complementary fit with Vianet's existing business and has successfully partnered with Vianet's Smart Machines division, which consists of Internet of Things connectivity and contactless payment solutions to Vendman customers.

The Smart Machines division of AIM-listed Vianet has won a "significant" new contract with a multinational pure play coffee company. The contract will be for an initial three-year period across ten different markets covering Western Europe, Australia and New Zealand. It is expected to result in the connection of around 7,000 new machines to Vianet's platform in the 2018 calendar year with further acceleration in 2019 and 2020.

- **Cubic Transportation Systems (CTS) Business Division** was selected by the New York Metropolitan Transportation Authority (MTA) to replace the iconic MetroCard with a proven, next-generation fare payment system. The base contract award is \$539.5m with additional options worth \$33.9m. Operational support for the contact will be provided by Cubic's Global operations Centre based in Stockton-on-Tees. Established in 2016, this major contract together with the transfer of additional existing contracts to the centre will see the staff numbers currently at 43 potentially reach 100 over the next 12-18 months.
- **JD Training Solutions** has relocated to Stockton Town Centre and is to create jobs after securing a £25K investment boost from the Northern Powerhouse Investment Fund (NPIF). The company offers professionally recognised training courses across a number of industries including health and social care, manufacturing and construction.
- **National Safety Passport**, a computer programming and consultancy company based at Fusion Hive, has relocated to larger premises within the building to accommodate recent growth in the company due to the launch of a new product.
- **The Yarm branches of Halifax and Natwest** will be closing on 5th March and 21st May 2018 respectively.
- **Toys 'R' Us** has announced plans to close at least 26 UK stores, however the company has confirmed that the Teesside Retail Park store will not be affected.

- **Baines Jewitt** based on Yarm Lane, Stockton, has strengthened its practice with an intake of 3 new recruits, as trainee chartered accountants. As well as gaining practical experience in the workplace, the new entrants are embarking on a three year professional training programme to become an Associate Chartered Accountant (ACA) with the Institute of Chartered Accountants in England and Wales (ICAEW). This latest intake of employees brings the overall Baines Jewitt headcount to over 30.
- Stockton based IT provider **Cornerstone Business Solutions** has reached the £2m turnover milestone for the first time in its history, after a significant contract with Spanish giants Tecnicas Reunidas for the new Tees Renewable Energy Plant to provide full remote and onsite IT support during the building of the world's biggest plant of its type. As a result of company growth, the business has taken on an Apple Engineer and an Apprentice, and in 2018 will be looking to recruit between 3 to 5 new employees, which would take their staff numbers to approximately 34. Further contracts have been won to supply IT services to Durham Tees Valley Airport, Port Clarence-based offshore structures giant OSB, Icon Plastics and Middlesbrough-headquartered Punch Robson Solicitors. The success of the system that was designed, installed and is maintained by Cornerstone for Punch Robson has meant that Panasonic are showing the system to other law firms as a case study in what can be achieved.
- FW Capital has backed **Cenergist** with an investment of £515,000 from the Northern Powerhouse Investment Fund (NPIF). Cenergist is a specialist energy and water efficiency company working across the UK and Europe with public and private clients. The business is hoping to grow its work with the major energy companies around the Government's 'affordable warmth' obligation, which requires them to help vulnerable and low-income households to reduce their heating costs. It has created four new jobs in setting up a new office in Billingham, which will undertake this work, and expects to create a further four in the near future as it builds towards substantially increasing its revenues.
- **Pink Penguin** specialises in lead generation, web design and graphic design, and currently employs a workforce of four at its head office at Malleable Way, Stockton. The company has been successful in securing funding from the Growth and Innovation Fund, and has created a live, campaign portal system which allows customers to track their progress in marketing and lead generation campaigns. The tool operates as an online, two-way platform between Pink Penguin and clients.
- Logistics company, **Nicholson's Transport**, based in Billingham has invested £150,000 into its warehousing facilities to meet growing customer demand. The company currently employs approximately 50 staff. The Billingham-based operator has refurbished its 55,000 sq ft facility with new internal walls and racking, additional pallet areas and improved loading bays. The investment has helped improve efficiency and will also allow the business to expand its pick and pack services.
- **Black Olive**, a new premium cocktail bar and restaurant has opened in Yarm following a six-figure investment to convert the former Lucia's Eatery site located above Strickland and Holt. The company employs 20 full and part-time staff.

Strategic Locations

- **A fully serviced 36-acre site located at the junction of the A19 and Portrack Lane** has been bought, with plans now in place to establish an industrial park which could create 400 jobs. The owners plan to develop industrial and distribution premises ranging from 35,000 sqft to 482,000 sqft. Joint letting agents have been appointed for the site, which will be known as **Dynamo Park**.

- **Stockton and Darlington Railway** - A dedicated Rail Heritage Steering Group has been established who will act as ambassadors of an ambitious programme to drive forward the rail heritage agenda under three key objectives:
 1. Protect and conserve the Stockton and Darlington Railway
 2. Interpret the story of the Stockton and Darlington Railway and develop a major world-class visitor attraction
 3. Create outstanding bi-centenary celebrations in 2025.
 A recent application to Historic England to become a 'Stockton and Darlington Railway Heritage Action Zone' has been successful; putting it central to the economic growth potential of the area in the run up to the 2025 bi-centenary celebrations and the prospective bid for Tees Valley to become City of Culture in 2025. The news comes as the Group seeks £4million in Northern Cultural Regeneration Funding from the Government to realise its first priority - the development of the first phase of the Rail Heritage Quarter.
- **Everflow** has chosen Wynyard Business Park as the location for its new offices. The firm supplies water to commercial businesses across the country. The fast growing company was established two years ago to take advantage of the deregulation of the business water market in England and Scotland.
- **Inbond Ltd.** located at Malleable Way, Stockton, has expanded into an adjoining warehouse. The company is looking for another 12 people to join the business; increasing the overall employee numbers to 51. The new building will allow the company to offer more specialist storage, distribution and freight services for imported products. The company's growth plans have been boosted by a grant of £144,000 from the SSI Task Force, and contract wins including further work from Quorn Foods.

Training & Skills

- On 1st December 2017, the Tees Valley Combined Authority launched its strategy '**Inspiring Our Future' to transform Education, Employment and Skills** in the area with an aim to make 133,000 jobs available in Tees Valley by 2024. The Strategy, which was open for public consultation until 19th January, outlines the key issues and priorities within Education, Employment and Skills. Over the next four years it will look to raise skills levels to help attract new businesses to the area and provide support to local people to access these jobs. The proposals would see an overhaul and expansion of careers education, creating a Tees Valley Careers initiative that will bring together schools and colleges with local employers to provide the best opportunities for young people entering the world of work.
- The **National Careers Strategy 'Making the most of everyone's skills and talents'** was published on 4th December 2017. The Strategy is based around four key priorities: ensuring every school and college has a high-quality careers programme; providing opportunities for work experience; offering tailored support to students; and utilising appropriate sources of information about jobs and careers.

PLACE THEME REVIEW

1. The importance of understanding the supply and demand of employment land, floorspace, and types of development opportunities and locations is vital to ensure the Borough has the ability to attract new business investment and support existing and growth businesses. Stockton has a diverse range of business accommodation and land; from 32 Business Parks and Industrial Estates to Business Centres, Incubation Units, and Industry-specific Designed Properties.
2. This ‘Place’ themed review focuses primarily on the availability of employment floorspace utilising information from:
 - The Council’s own planning permission records.
 - Information from the Valuation Office Agency (VOA) on the use and floorspace of commercial units in the Borough.
 - Information from the Council’s Business Rates database highlighting which units were vacant in the first weeks of November 2017 and the rates payable for commercial units.
3. In order to summarise this information by areas, officers have grouped units into the main industrial estates and town centres in the Borough as these are areas with the highest density of commercial properties.

Floorspace Availability – Current Vacant Properties

4. **Figure 1** shows how many rateable units are in each employment area and how many of these are vacant (labelled numbers). As the size of vacant units varies considerably across different uses and locations this does not give an accurate reflection of where there are clusters of vacant floorspace.

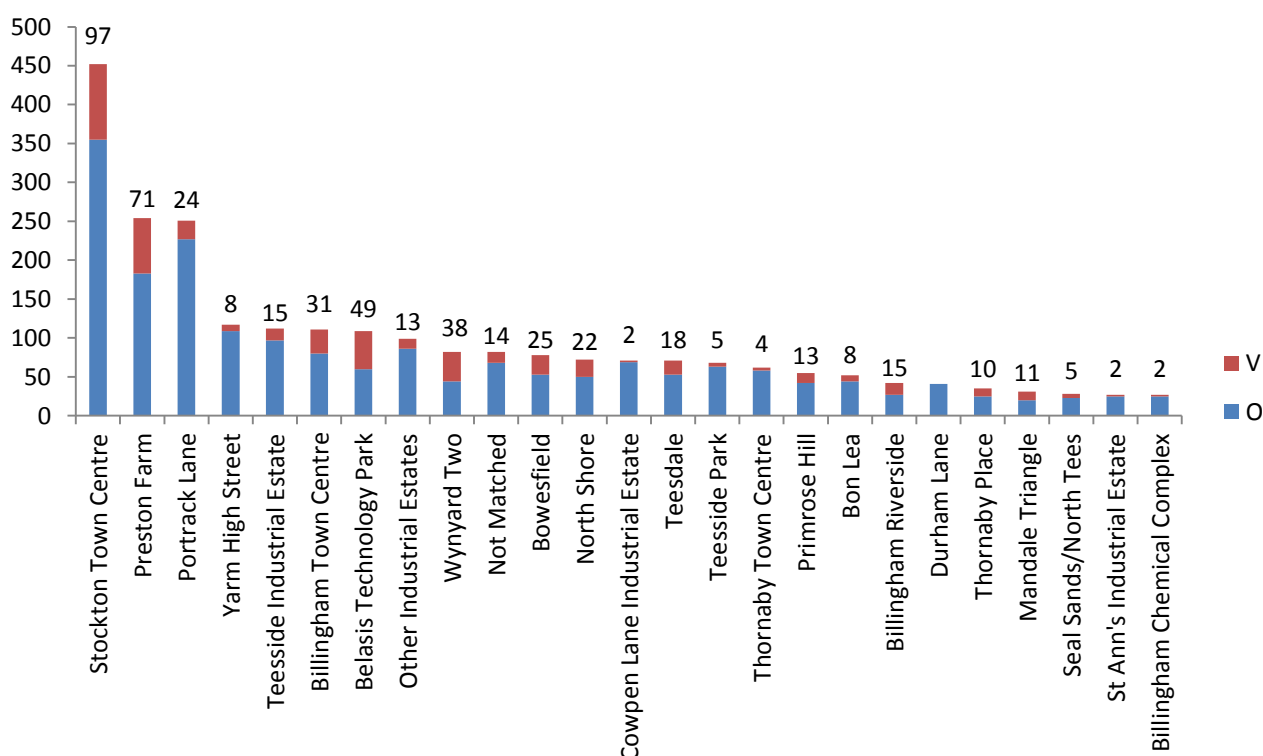


Figure 1 - Number of units by vacancy status for main employment areas (Source – VOA and SBC)

5. **Figures 2 and 3** provide an overview of the vacant floorspace in the Borough. This information has been compiled by matching floorspace information from the Valuation Office Agency to spatial information held in the Local Land and Property Gazetteer. This has then been matched to information held by the business rates team of vacant units.

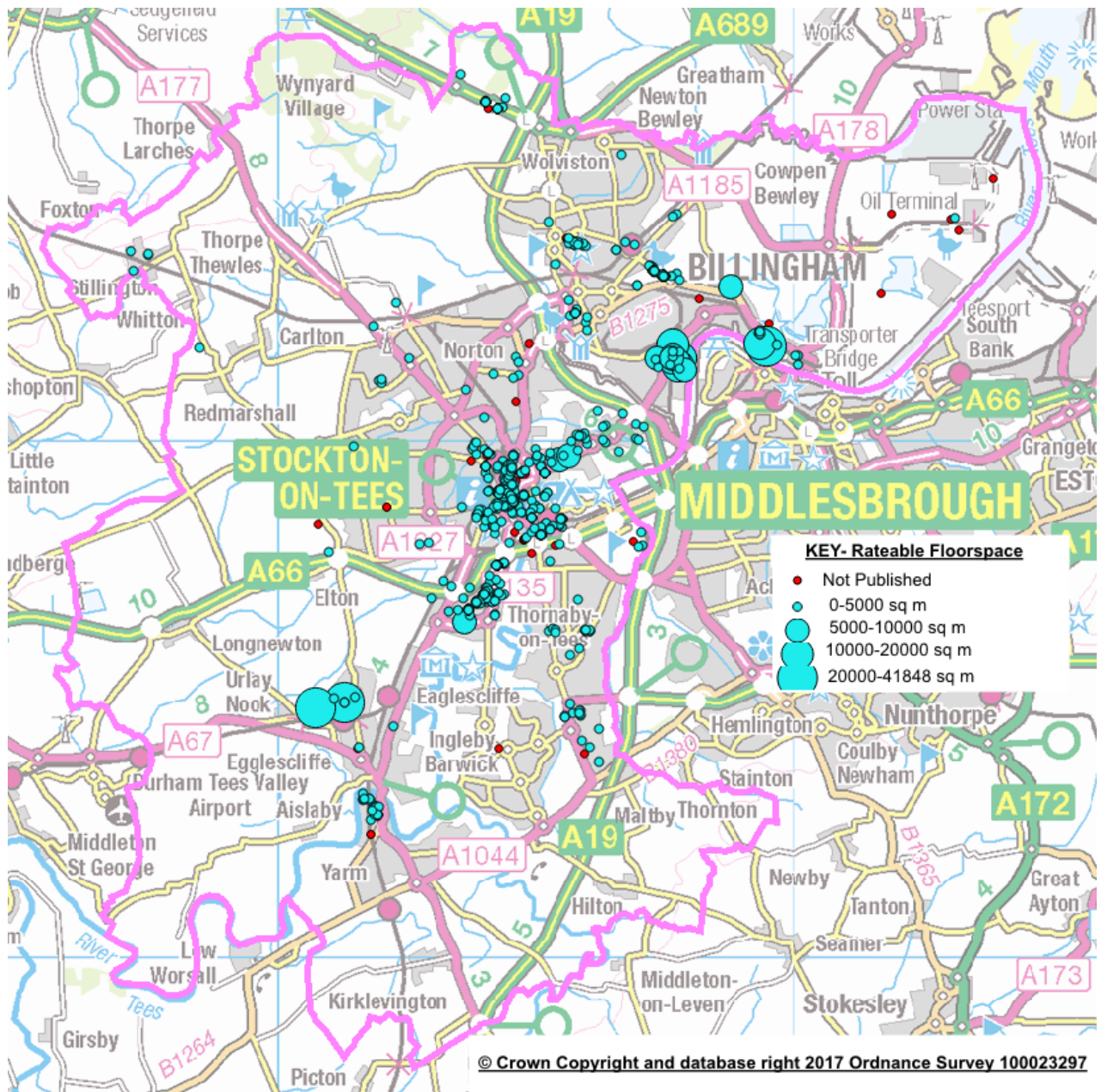


Figure 2 - Vacant rateable properties by floorspace (Source – VOA and SBC)

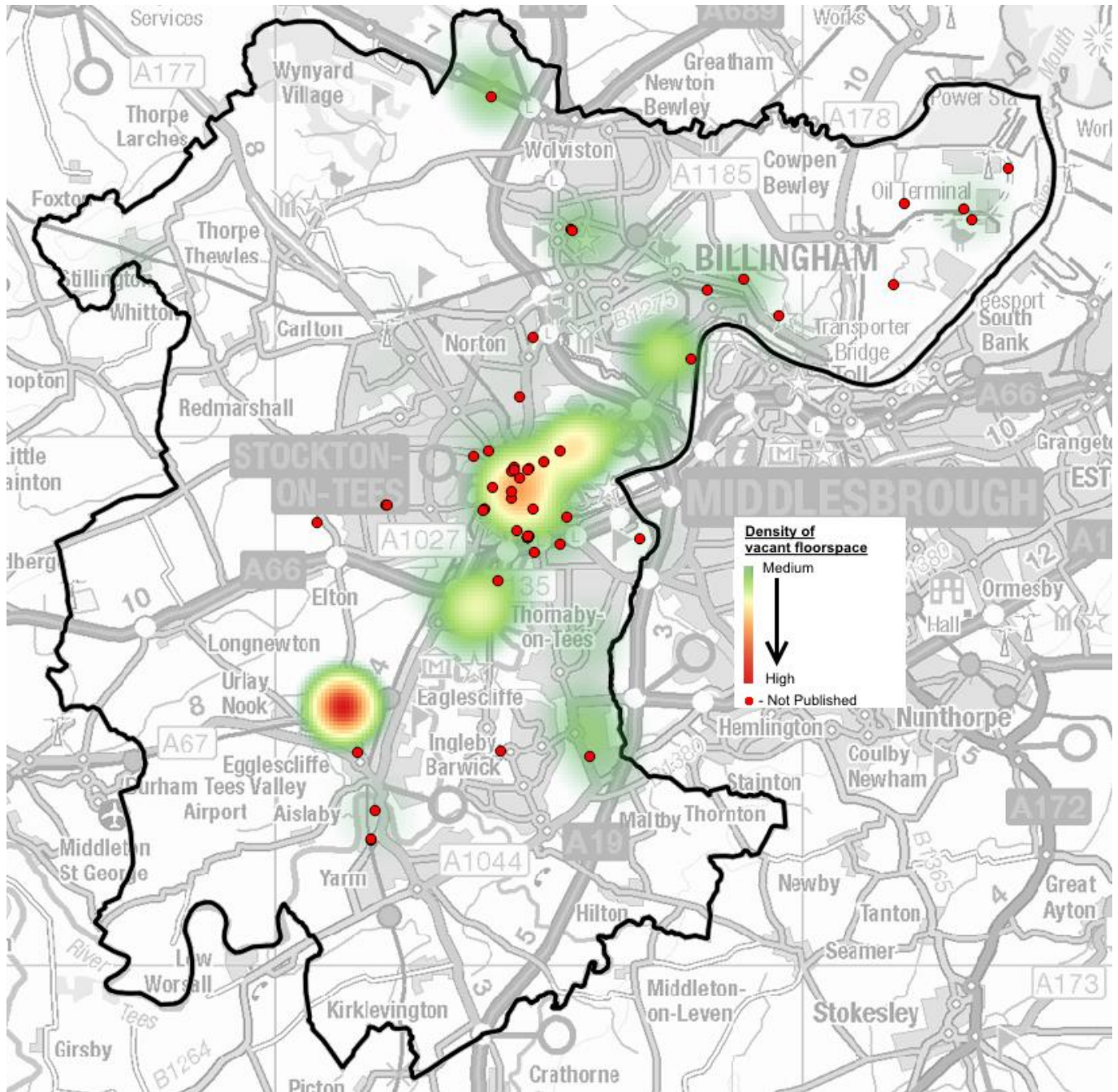


Figure 3 – Heat Map of vacant rateable properties by floorspace (Source – VOA and SBC)

6. Floorspace information is available for 93% of vacant units. The red dots on the first map and blue dots on the second map indicate where there are vacant units without any published floorspace information. Not all vacant land has a rateable value so it has been excluded from the analysis to allow a focus on units / premises.

7. Of the 733 rateable units with floorspace information over half (53%) have a floorspace of below 100 square metres.
8. Eaglescliffe Logistics Centre at Allen's West appears as a hotspot on the map. This site has a large amount of vacant floorspace however the site is expected to be developed as housing and has planning permission.
9. Other hotspots relate to areas with a high concentration of smaller vacant units such as Stockton Town Centre, Teesdale and Preston Farm Industrial Estate.

Business Rate – Current Ratepayers as of November 2017

10. **Figure 4** shows the current level of business rates payable by each industrial estate / employment area, which has been broken down by the use type of that area. Seal Sands / North Tees has a small number of units, and floorspace information for these units is not published by the Valuation Office Agency, but the rateable values are published. The information held by the Council can determine the level of business rates payable for these commercial units after any relief is taken into account.
11. Seal Sands / North Tees is made up entirely of industrial units and has the largest amount of business rates payable; exceeding £12m. The area with the second highest level of business rates payable is Teesside Park; made up entirely of retail uses and with just under £10m of business rates generated.
12. Portrack Lane has a mixture of retail and industrial uses. Billingham Chemical Complex is mostly industrial, and Preston Farm has a mixture of industrial, office and 'other' uses. All three locations currently have rates payable of approximately £6m across the rateable properties liable for business rates.
13. Stockton Town Centre has rates payable of £4.6m of which 80% is for retail uses. Teesdale has £3.4m of rates payable are almost entirely for office uses.

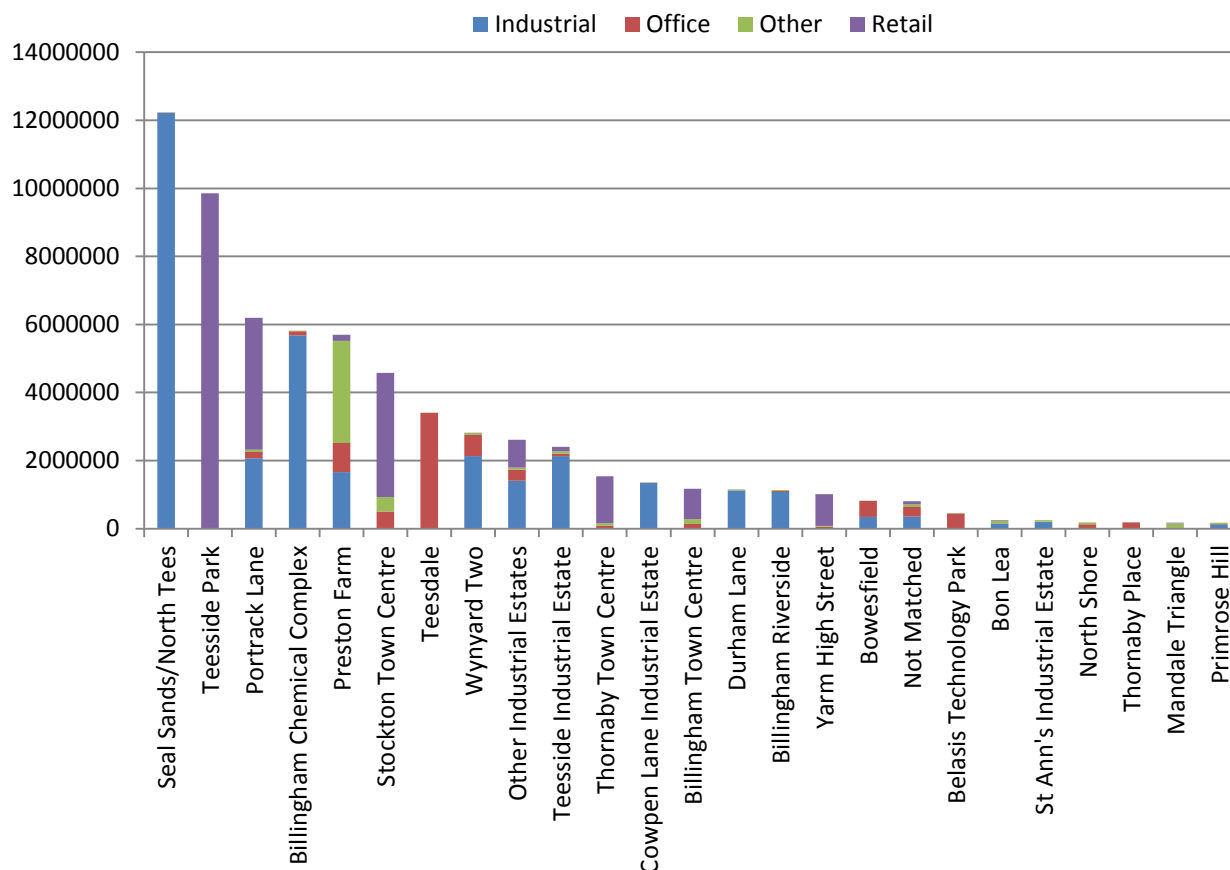


Figure 4 - Rates payable by type of unit and employment area (Source – VOA and SBC)

14. **Figure 6** is a heat map of business rates payable and indicates the parts of the Borough that have the highest concentrations of business rates payable. Teesside Park appears as a hotspot on the map due to a high density of large retail units which is similar to Portrack Lane.
15. The central area of Stockton Town Centre / Teesdale and the surrounding industrial estates have a high density of rateable properties and also appear as a hotspot. With a high density of larger industrial units at Billingham Riverside and Seal Sands these locations also appear as hotspots; providing an indication of the importance of these locations in terms of business rate generation.

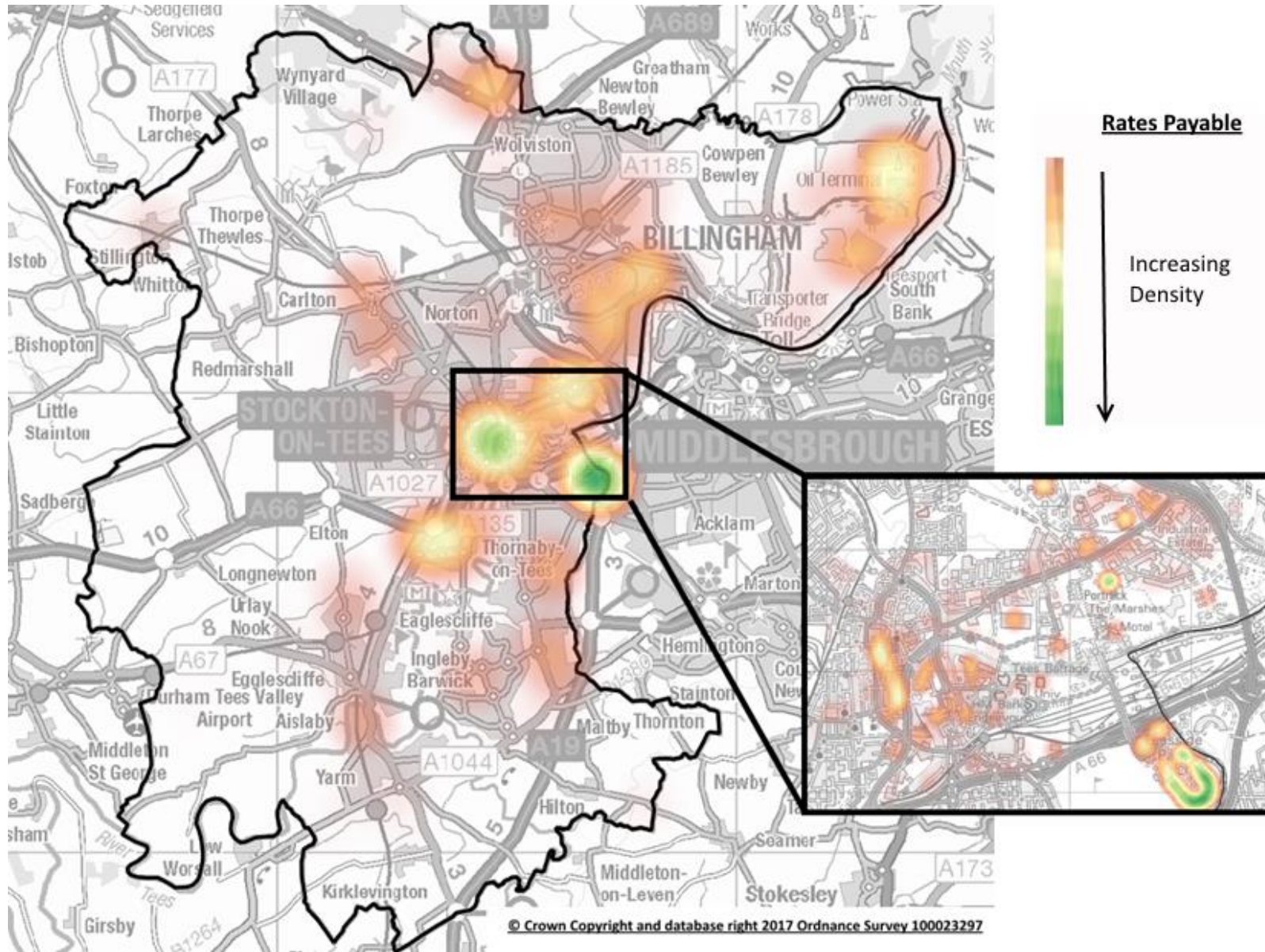
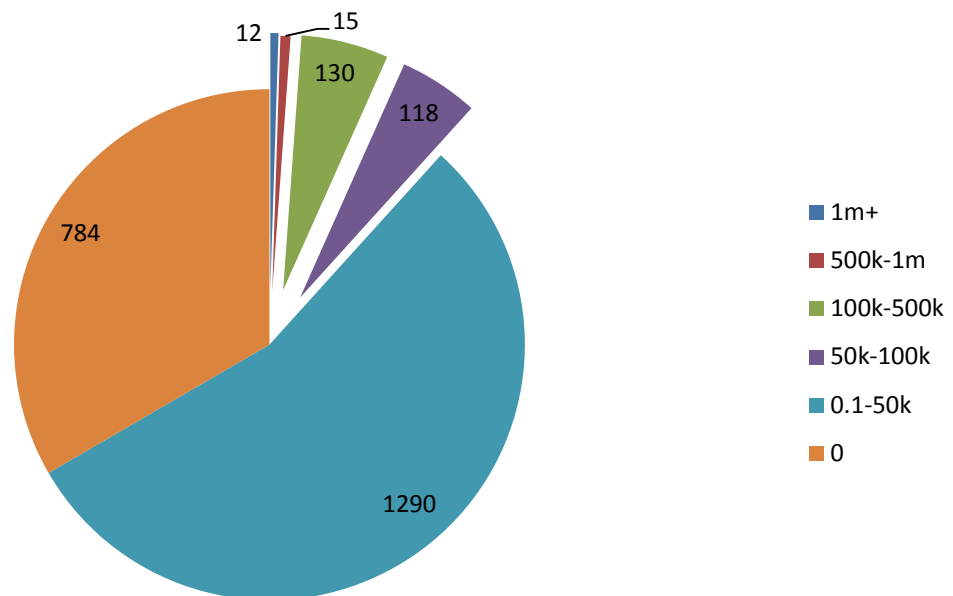


Figure 6 – Heat Map of rates payable with Inset of Central Area (Source - SBC)

17. As of November 2017 the business rates payable shown in **Figure 7** was £84 million. This may differ from published figures as sensitive information has been removed and the amounts payable are subject to changes and appeals. The analysis carried out on the business rates database in November 2017 showed that 275 ratepayers (less than 5% of ratepayers) paid more than £50,000 in business rates, but that these ratepayers were responsible for 80% of the business rates payable to Stockton Borough Council. There were 784 properties that did not pay any business rates due to eligibility for 'relief', e.g. listed buildings.

Number of rate payers by rates payable



Value of rates payable by value bracket

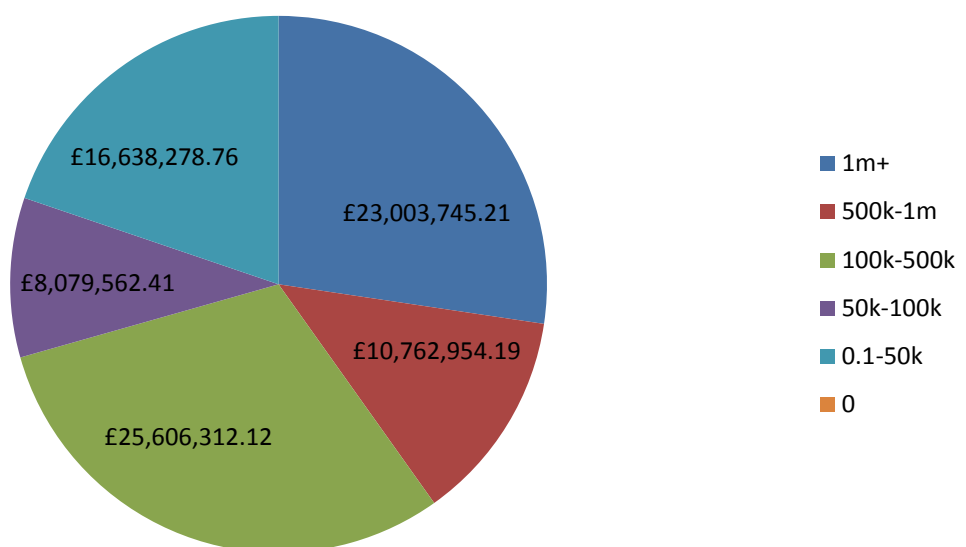
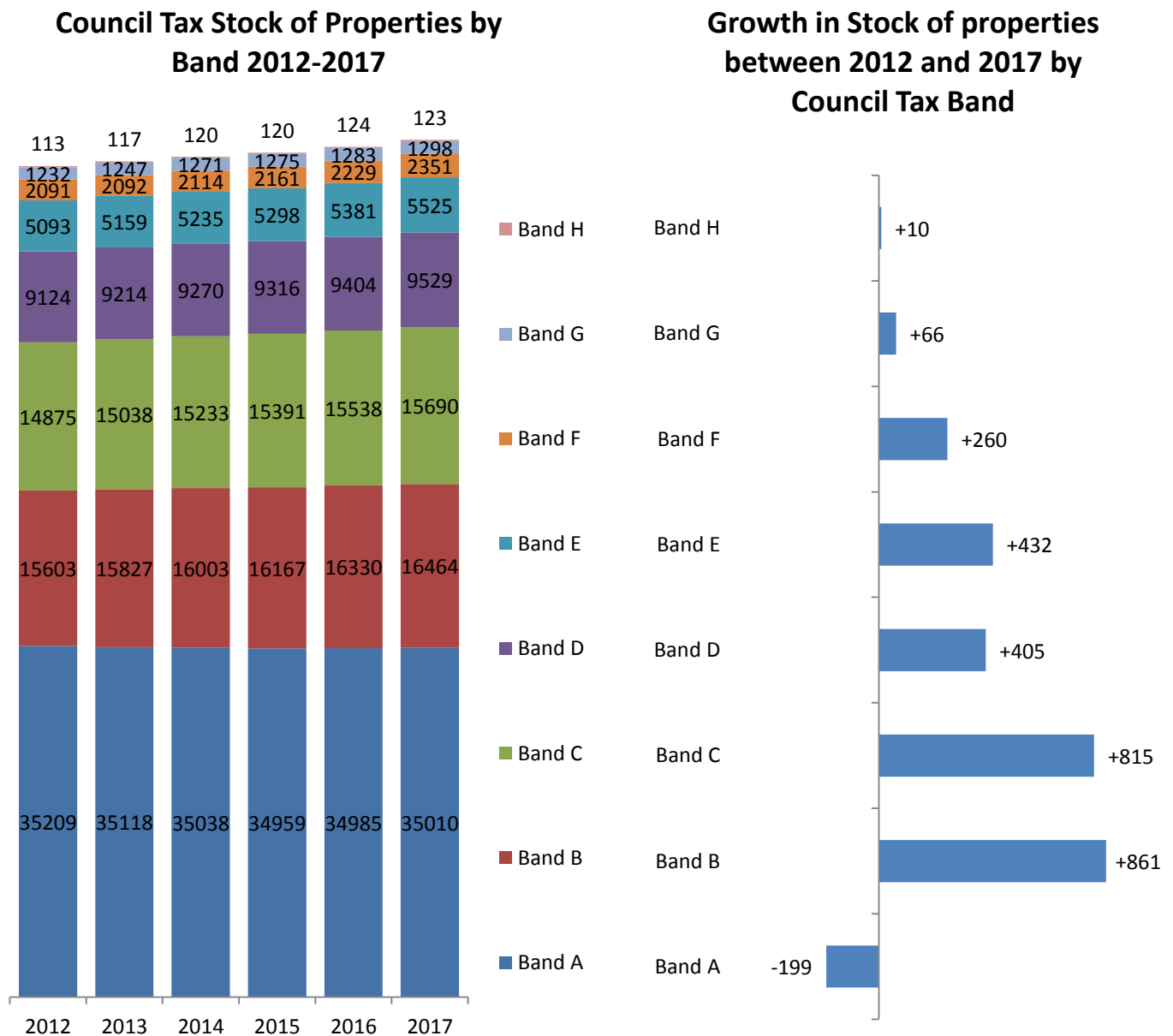


Figure 7 – Number and Value of Rates Payable and Rate Payers (Source - SBC)

Housing Stock

18. In 2017, the stock of properties in Stockton-on-Tees was 85,590¹. Compared to 5 years previously there has been a 3.2% increase in the housing stock (2,650 houses) as shown in **Figure 8**. 78.1% of houses in Stockton-on-Tees are in Council Tax Bands A-C, which although is significantly higher than the national average (66%) it is the second lowest of the 12 North East Local Authorities and behind Northumberland.
19. The Council Tax Bands with the largest growth in housing stock are Bands B and C. Whilst in terms of % growth there has been a 12.4% rise in band F properties; with the stock growing by 260 between 2012 and 2017.



¹ Valuation Office Agency - Council Tax: stock of properties 2017

Figure 8 – Council Tax Stock and Growth in Properties (Source - Valuation Office Agency)

House Prices

20. **Figure 9** shows ‘median’ house prices² by Ward for the year ending March 2017 for all dwellings and existing dwellings (which excludes the price paid for newly built dwellings). The percentage change comparing the March 2017 figure to March 2012 is also included.
21. The Northern Parishes Ward remains the Ward with the highest house prices, which are more than 4 times the value of house prices in the Newtown Ward. The majority of Wards had higher house prices in 2017 than 5 years previously, with the exception of Bishopsgarth and Elm Tree, Village, and Billingham Central Wards.
22. Stockton Town Centre has considerably higher house prices in 2017 compared to 5 year previously, which will be mostly driven by the housing development at North Shore which falls within the Town Centre Ward. Looking at only existing dwellings, Stockton Town Centre house prices are actually the lowest of all Wards, but 5 year growth figures are still in the top 5 of all Wards along with Mandale and Victoria, Western Parishes, Hardwick and Salters Lane and Northern Parishes which have all seen the price of house sales increase by between 25% and 36% between 2012 and 2017.

Ward name	All Dwellings		Existing Dwellings	
	Median Price March 2017	5 Year Change	Median Price March 2017	5 Year Change
Northern Parishes	£324,950	30.50%	£327,000	24.57%
Yarm	£235,000	27.03%	£197,498	8.22%
Ingleby Barwick West	£201,500	17.15%	£187,000	10.00%
Eaglescliffe	£187,725	21.90%	£179,750	16.36%
Ingleby Barwick East	£186,000	7.20%	£175,998	0.57%
Western Parishes	£186,000	24.00%	£185,000	32.62%
Norton West	£159,000	17.34%	£159,000	17.78%
Hartburn	£156,250	11.61%	£156,250	11.61%
Grangefield	£152,500	12.96%	£152,500	9.32%
Billingham West	£140,500	8.08%	£140,500	8.08%
Fairfield	£132,500	5.58%	£132,500	5.58%
Stockton Town Centre	£131,500	131.72%	£70,250	27.73%
Bishopsgarth and Elm Tree	£127,250	-2.12%	£127,250	-2.12%
Billingham North	£123,750	3.13%	£123,750	3.13%
Village	£119,500	-0.42%	£119,500	1.70%
Stainsby Hill	£113,000	13.00%	£113,000	13.00%
Parkfield and Oxbridge	£109,498	22.34%	£81,000	9.50%
Billingham South	£105,000	6.60%	£105,000	8.81%
Hardwick and Salters Lane	£103,750	6.96%	£87,000	26.09%
Norton North	£102,000	12.09%	£102,000	12.09%
Norton South	£98,498	17.26%	£94,000	11.90%
Mandale and Victoria	£92,000	2.23%	£95,000	35.71%
Roseworth	£90,000	15.38%	£90,000	15.38%
Billingham Central	£88,000	-4.35%	£88,000	10.00%
Billingham East	£80,375	7.17%	£80,375	7.17%
Newtown	£77,000	18.46%	£77,000	18.46%

Figure 9 – ‘Median’ House Prices – year ending March 2017 (Source – Office for National Statistics – House Prices for Small Areas)

² The ‘median’ is the middle point in a list of numbers, in this case house sale prices. The ‘median’ is used rather than the ‘mean’ as it is less influenced by extreme values. An unusually high sale price could skew the ‘mean’ considerably in an area where there are low sales volumes.

An alternative analysis for Ward information can be shown by grouping them into larger areas and showing ‘median’ house prices over time.

23. **Figure 10** shows how the Rural Villages area (consisting of Northern Parishes and Western Parishes Wards) has the highest house prices and has also seen the largest growth in the last 5 years; with the 2017 ‘median’ price being 25.6% higher than those seen in 2012. The Eaglescliffe, Yarm, and Ingleby Barwick areas have also seen between 11.1% and 12.1% growth in ‘median’ prices between 2012 and 2017.

24. The aforementioned four areas with the consistently highest ‘median’ house prices are home to 25% of the Borough’s residents. The other four areas of Norton, Stockton, Billingham, and Thornaby are home to 75% of residents, and have seen ‘median’ house prices remain consistently between £95,000 and £121,000 between 2012 and 2017. ‘Median’ house prices have actually fallen in Billingham and Thornaby by 3% and 7% respectively, whilst in Stockton ‘median’ prices in 2017 were just 2% higher than those in 2012. The Norton area has seen ‘median’ house prices rise by 10% in the last 5 years overtaking prices in Thornaby and Billingham.

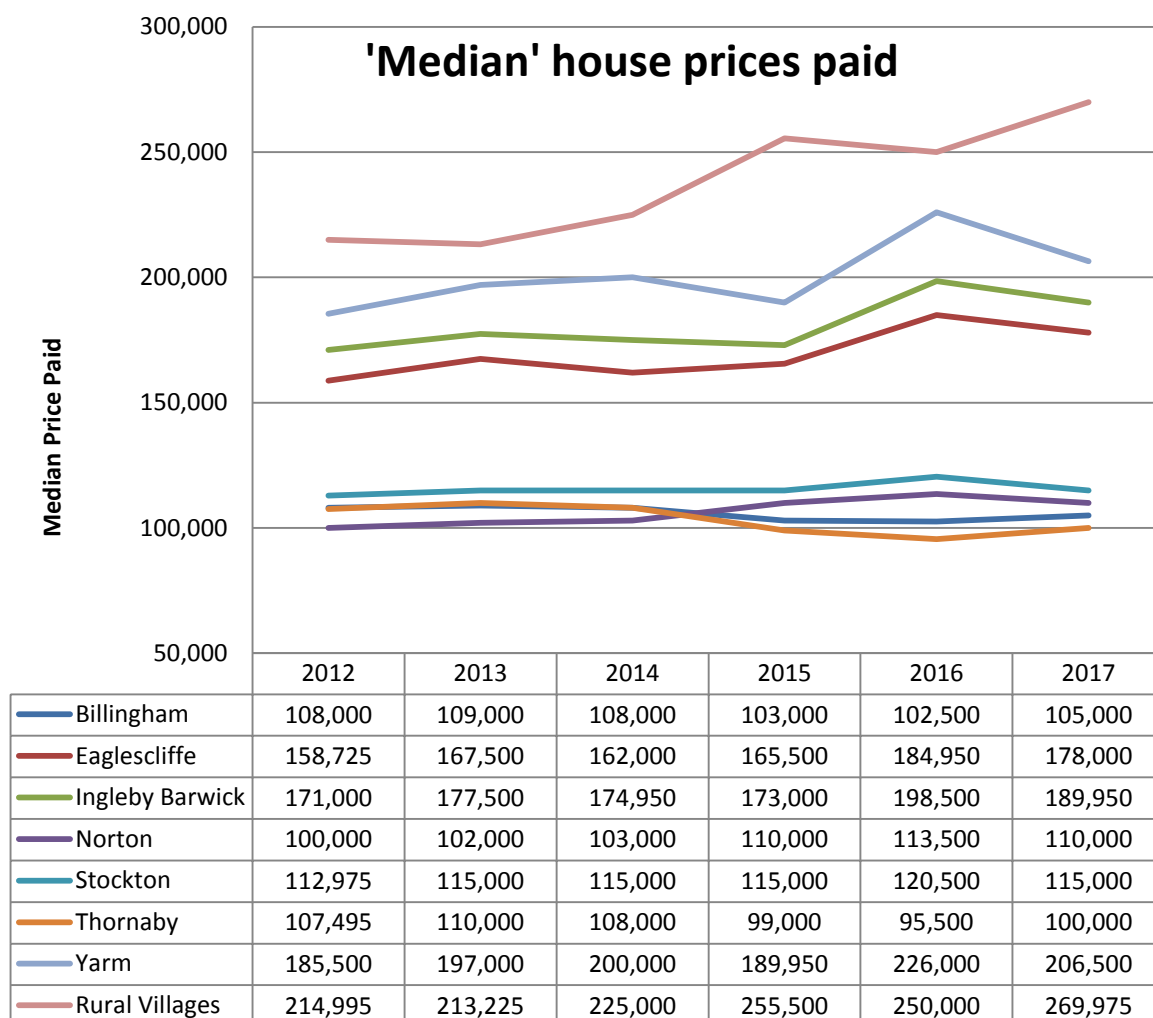


Figure 10 – ‘Median’ Price Paid for Housing (Source – Land Registry Price Paid Data and SBC)

Alternatively, a visual representation of housing market information can be presented as follows:

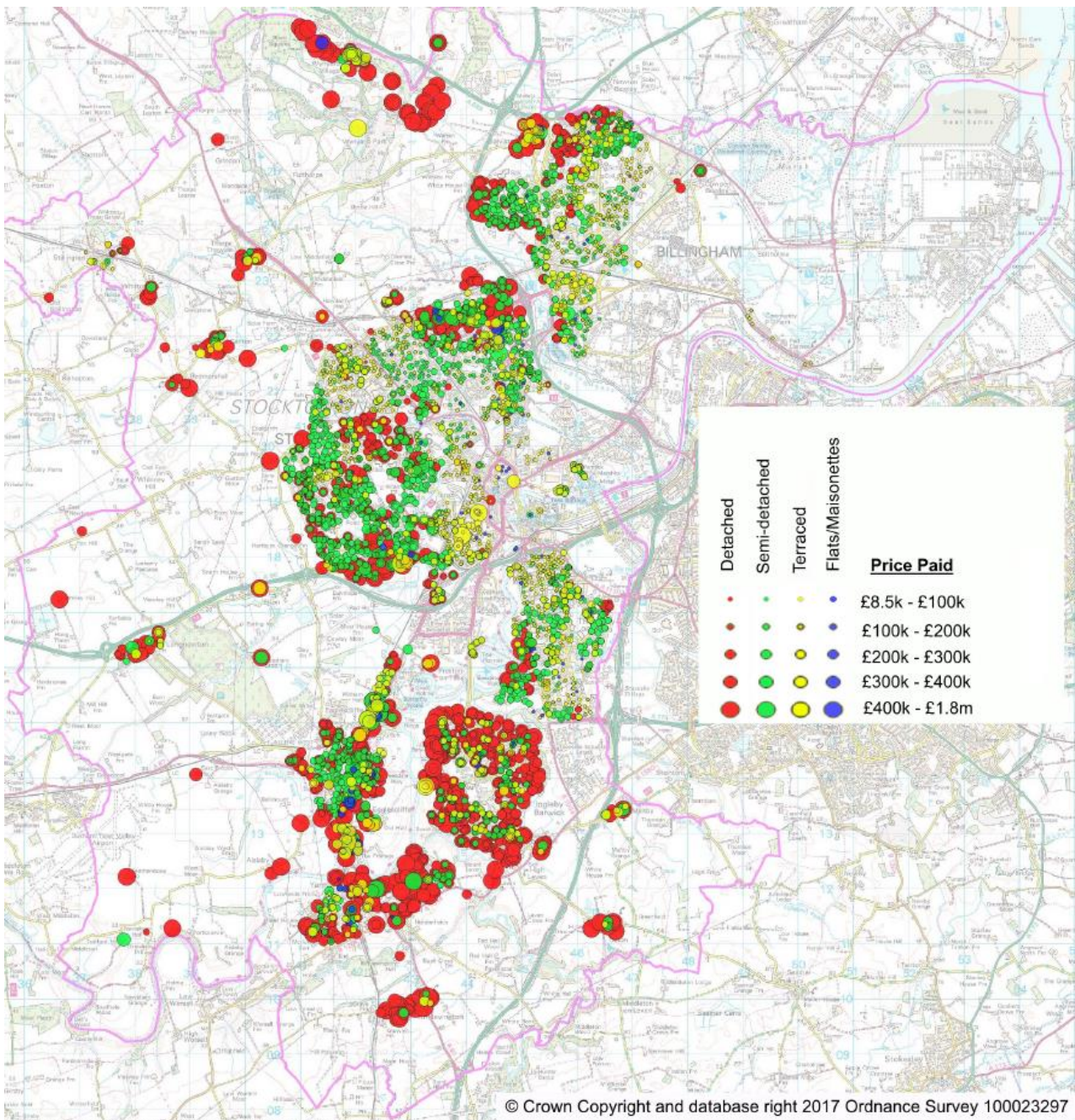


Figure 11 – Housing Market by Type of Property and Price Paid

25. **Figure 11** – shows the distribution of housing sales in the last 5 years by housing type and price. Not every sale is shown, but the map gives an indication of where there are high concentrations of detached housing (red circles) and how these generally have the highest house prices (are the largest circles).
26. The fact that areas such as Norton, Stockton, Billingham and Thornaby have much lower house prices than other areas in the Borough is partly due to the high concentrations of semi-detached and terraced housing in these areas.

CASE STUDY**HAMPTON BY HILTON HOTEL (STOCKTON TOWN CENTRE) - MEET THE BUYER EVENT**

A 'Meet the Buyer' event was organised for local contractors and suppliers in the construction industry to offer them the opportunity to hear about the £86m investment planned for the Borough in the next 3 years; and to meet with Bowmer & Kirkland Limited, who were recently appointed to construct the Hampton by Hilton Hotel, to hear about the range of work packages that were still available for the hotel scheme.

The event was held at Stockton Baptist Tabernacle (next to the Hotel location) on 8th November 2017. The event was managed using the Eventbrite web-based registration service; whereby attendees were asked to register their interest in attending the event. The event page was viewed 500 times; with 122 suppliers registering to attend.

Stockton-on-Tees Borough Council produced a press release to highlight the event, which was viewed 800 times and shared via Facebook and Twitter 552 times. The article was picked up by the Evening Gazette; reaching thousands of people.

The event was attended by 48 of the pre-registered suppliers, and two that turned up speculatively. Social media posts on Facebook and Twitter following on from the event got a reach of 2000 and 5000 respectively, and were widely shared.

All of the responses received at the event and by email in the following weeks have been collated into a database of over 90 local suppliers. This database has been forwarded to Bowmer & Kirkland Limited for consideration in their tendering process, and will be retained at Stockton-on-Tees Borough Council for future construction schemes such as the Ingleby Barwick Leisure Facility and the Crematorium.

Further 'Meet the Buyer' events are planned; with one being held early in 2018 and further events to take place during 2018 as appropriate.